Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'Industrie Canada

Insolvency Statistics in Canada — February 2009

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	February 2009	January 2009	February 2008	Jan. 2009 to Feb. 2009	Feb. 2008 to Feb. 2009	02-28-2009	02-29-2008	% Change
Newfoundland and Labrador	**237**	**159**	**193**	**49.1**	**22.8**	**2,239**	**2,257**	**-0.8**
Bankruptcies	223	156	192	42.9	16.1	2,176	2,173	0.1
Proposals	14	3	1	366.7	1300.0	63	84	-25.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	46	26	54	76.9	-14.8	456	358	27.4
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nova Scotia	**409**	**364**	**395**	**12.4**	**3.5**	**4,782**	**4,315**	**10.8**
Bankruptcies	323	315	336	2.5	-3.9	4,147	3,735	11.0
Proposals	86	49	59	75.5	45.8	635	580	9.5
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	211	206	207	2.4	1.9	2,660	2,396	11.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quebec	**3,785**	**3,326**	**3,191**	**13.8**	**18.6**	**37,937**	**33,277**	**14.0**
Bankruptcies	3,075	2,744	2,667	12.1	15.3	31,166	27,755	12.3
Proposals	710	582	524	22.0	35.5	6,771	5,522	22.6
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	3,572	3,118	2,920	14.6	22.3	39,815	34,377	15.8
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manitoba	**233**	**209**	**197**	**11.5**	**18.3**	**2,753**	**2,692**	**2.3**
Bankruptcies	187	169	163	10.7	14.7	2,154	2,162	-0.4
Proposals	46	40	34	15.0	35.3	599	530	13.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	167	126	139	32.5	20.1	1,620	1,618	0.1
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alberta	**893**	**865**	**576**	**3.2**	**55.0**	**8,535**	**6,523**	**30.8**
Bankruptcies	750	735	448	2.0	67.4	7,084	5,235	35.3
Proposals	143	130	128	10.0	11.7	1,451	1,288	12.7
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	937	792	647	18.3	44.8	8,292	7,062	17.4
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northwest Territories	**7**	**3**	**0**	**133.3**	**–**	**33**	**37**	**-10.8**
Bankruptcies	4	2	0	100.0	–	28	32	-12.5
Proposals	3	1	0	200.0	–	5	5	0.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	0	3	1	-100.0	-100.0	32	25	28.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nunavut	**0**	**0**	**1**	**–**	**-100.0**	**8**	**3**	**166.7**
Bankruptcies	0	0	0	–	–	7	2	250.0
Proposals	0	0	1	–	-100.0	1	1	0.0
Canada	**12,320**	**10,775**	**9,829**	**14.3**	**25.3**	**127,578**	**110,173**	**15.8**
Bankruptcies	**9,495**	**8,392**	**7,774**	**13.1**	**22.1**	**99,837**	**87,128**	**14.6**
Proposals	**2,825**	**2,383**	**2,055**	**18.5**	**37.5**	**27,741**	**23,045**	**20.4**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	February 2009	January 2009	February 2008	Jan. 2009 to Feb. 2009	Feb. 2008 to Feb. 2009	02-28-2009	02-29-2008	Variation en %
Newfoundland and Labrador	**235**	**158**	**186**	**48.7**	**26.3**	**2,210**	**2,199**	**0.5**
Bankruptcies	221	155	185	42.6	19.5	2,148	2,116	1.5
Proposals	14	3	1	366.7	1300.0	62	83	-25.3
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	[illegible]	25	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nova Scotia	**398**	**351**	**377**	**13.4**	**5.6**	**4,598**	**4,096**	**12.3**
Bankruptcies	312	306	319	2.0	-2.2	3,996	3,536	13.0
Proposals	86	45	58	91.1	48.3	602	560	7.5
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	207	195	186	6.2	11.3	2,681	2,431	10
Quebec	**3,535**	**3,076**	**2,975**	**14.9**	**18.8**	**35,155**	**30,711**	**14.5**
Bankruptcies	2,895	2,561	2,489	13.0	16.3	28,992	25,702	12.8
Proposals	640	515	486	24.3	31.7	6,163	5,009	23.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	3,404	2,952	2,677	15.3	27.2	37,507	31,812	17
Manitoba	**228**	**203**	**191**	**12.3**	**19.4**	**2,651**	**2,584**	**2.6**
Bankruptcies	185	164	158	12.8	17.1	2,064	2,062	0.1
Proposals	43	39	33	10.3	30.3	587	522	12.5
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	153	118	128	29.7	19.5	1,479	1,422	4
Alberta	**841**	**823**	**526**	**2.2**	**59.9**	**8,003**	**6,001**	**33.4**
Bankruptcies	706	696	409	1.4	72.6	6,626	4,807	37.8
Proposals	135	127	117	6.3	15.4	1,377	1,194	15.3
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	889	767	603	15.9	47.4	7,840	6,600	18
Northwest Territories	**7**	**3**	**0**	**133.3**	**–**	**32**	**33**	**-3.0**
Bankruptcies	4	2	0	100.0	–	27	30	-10.0
Proposals	3	1	0	200.0	–	5	3	66.7
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	0	3	0	100.0	–	29	21	38
Nunavut	**0**	**0**	**1**	**–**	**-100.0**	**8**	**3**	**166.7**
Bankruptcies	0	0	0	–	–	7	2	250.0
Proposals	0	0	1	–	-100.0	1	1	0.0
Canada	**11,706**	**10,208**	**9,151**	**14.7**	**27.9**	**120,259**	**102,628**	**17.2**
Bankruptcies	**9,020**	**7,944**	**7,205**	**13.5**	**25.2**	**93,844**	**80,871**	**16.0**
Proposals	**2,686**	**2,264**	**1,946**	**18.6**	**38.0**	**26,415**	**21,757**	**21.4**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	February 2009	January 2009	February 2008	Jan. 2009 to Feb. 2009	Feb. 2008 to Feb. 2009	02-28-2009	02-29-2008	Variation en %
Newfoundland and Labrador	**2**	**1**	**7**	**100.0**	**-71.4**	**29**	**58**	**-50.0**
Bankruptcies	2	1	7	100.0	-71.4	28	57	-50.9
Proposals	0	0	0	–	–	1	1	0.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	2	1	3	100.0	-33.3	14	28	-50.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nova Scotia	**11**	**13**	**18**	**-15.4**	**-38.9**	**184**	**219**	**-16.0**
Bankruptcies	11	9	17	22.2	-35.3	151	199	-24.1
Proposals	0	4	1	-100.0	-100.0	33	20	65.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	4	11	21	-63.6	-81.0	173	165	4.8
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quebec	**250**	**250**	**216**	**0.0**	**15.7**	**2,782**	**2,566**	**8.4**
Bankruptcies	180	183	178	-1.6	1.1	2,174	2,053	5.9
Proposals	70	67	38	4.5	84.2	608	513	18.5
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	168	166	243	1.2	-30.9	2,308	2,565	-10.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manitoba	**5**	**6**	**6**	**-16.7**	**-16.7**	**102**	**108**	**-5.6**
Bankruptcies	2	5	5	-60.0	-60.0	90	100	-10.0
Proposals	3	1	1	200.0	200.0	12	8	50.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	14	8	11	75.0	27.3	141	194	-27.3
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alberta	**52**	**42**	**50**	**23.8**	**4.0**	**532**	**522**	**1.9**
Bankruptcies	44	39	39	12.8	12.8	458	428	7.0
Proposals	8	3	11	166.7	-27.3	74	94	-21.3
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	48	25	44	92.0	9.1	452	462	-2.2
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northwest Territories	**0**	**0**	**0**	**–**	**–**	**1**	**4**	**-75.0**
Bankruptcies	0	0	0	–	–	1	2	-50.0
Proposals	0	0	0	–	–	0	2	-100.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	0	0	1	–	-100.0	3	4	-25.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nunavut	**0**	**0**	**0**	**–**	**–**	**0**	**0**	**–**
Bankruptcies	0	0	0	–	–	0	0	–
Proposals	0	0	0	–	–	0	0	–
Canada	**614**	**567**	**678**	**8.3**	**-9.4**	**7,319**	**7,545**	**-3.0**
Bankruptcies	**475**	**448**	**569**	**6.0**	**-16.5**	**5,993**	**6,257**	**-4.2**
Proposals	**139**	**119**	**109**	**16.8**	**27.5**	**1,326**	**1,288**	**3.0**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	February 2009	January 2009	February 2008	Jan. 2009 to Feb. 2009	Feb. 2008 to Feb. 2009	02-28-2009	02-29-2008	% Change
Agriculture, Forestry, Fishing and Hunting	**33**	**15**	**41**	**120.0**	**-19.5**	**328**	**360**	**-8.9**
Bankruptcies	22	11	28	100.0	-21.4	263	295	-10.8
Proposals	11	4	13	175.0	-15.4	65	65	0.0
Mining and Oil and Gas Extraction	6	5	6	20.0	0.0	64	39	64.1
Bankruptcies	2	5	4	-60.0	-50.0	34	28	21.4
			2					
Utilities	**2**	**1**	**1**	**100.0**	**100.0**	**11**	**6**	**83.3**
Bankruptcies	1	1	1	0.0	0.0	8	5	60.0
Proposals	1	0	0	–	–	3	1	200.0
Construction	57	50	72	14.0	-20.8	1,063	1,097	-3.1
Bankruptcies	78	77	113	1.3	-31.0	1,030	1,066	-3.4
	10	5	17	100.0	-41.2	77	98	-21.4
Manufacturing	**55**	**72**	**76**	**-23.6**	**-27.6**	**786**	**781**	**0.6**
Bankruptcies	45	39	55	15.4	-18.2	609	600	1.5
Proposals	10	33	21	-69.7	-52.4	177	181	-2.2
Wholesale Trade	37	37	30	0.0	23.3	506	478	5.9
Bankruptcies	29	24	24	20.8	20.8	303	300	1.0
	1	0	1	100.0	0.0	13	13	0.0
Retail Trade	**104**	**76**	**97**	**36.8**	**7.2**	**977**	**1,071**	**-8.8**
Bankruptcies	86	66	84	30.3	2.4	830	892	-7.0
Proposals	18	10	13	80.0	38.5	147	179	-17.9
Transportation and Warehousing	58	41	63	41.5	-7.9	747	709	5.4
Bankruptcies	45	33	55	36.4	-18.2	613	606	1.2
	1	0	2	100.0	-50.0	9	9	0.0
Information and Cultural Industries	**8**	**14**	**15**	**-42.9**	**-46.7**	**130**	**132**	**-1.5**
Bankruptcies	6	12	13	-50.0	-53.8	97	109	-11.0
Proposals	2	2	2	0.0	0.0	33	23	43.5
Finance and Insurance	9	13	9	-30.8	0.0	123	119	3.4
Bankruptcies	8	12	9	-33.3	-11.1	105	94	11.7
	0	0	0	0.0	0.0	3	2	50.0
Real Estate and Rental and Leasing	**22**	**21**	**8**	**4.8**	**175.0**	**186**	**168**	**10.7**
Bankruptcies	11	16	6	-31.3	83.3	147	140	5.0
Proposals	11	5	2	120.0	450.0	39	28	39.3
Professional, Scientific and Technical Services	31	24	31	29.2	0.0	460	453	1.5
Bankruptcies	25	21	21	19.0	19.0	369	370	-0.3
	0	0	0	0.0	0.0	4	4	0.0

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			Variation en %		Période de 12 mois se terminant le		
	February 2009	January 2009	February 2008	Jan. 2009 to Feb. 2009	Feb. 2008 to Feb. 2009	02-28-2009	02-29-2008	Variation en %
Management of Companies and Enterprises	**2**	**5**	**2**	**-60.0**	**0.0**	**43**	**45**	**-4.4**
Bankruptcies	1	4	2	-75.0	-50.0	31	33	-6.1
Proposals	1	1	0	0.0	–	12	12	0.0
Administrative and Support, Waste Management and Remediation Services	21	22	25	-4.5	-16.0	294	320	-8
Bankruptcies	17	18	24	-5.6	-29.2	242	269	-10
Proposals	4	4	1	0.0	300.0	52	51	2
Educational Services	**4**	**3**	**4**	**33.3**	**0.0**	**51**	**47**	**8.5**
Bankruptcies	3	3	2	0.0	50.0	41	36	13.9
Proposals	1	0	2	–	-50.0	10	11	-9.1
Health Care and Social Assistance	6	4	11	50.0	-45.5	82	94	-12
Bankruptcies	6	2	10	200.0	-40.0	62	74	-16
Proposals	0	2	1	-100.0	-100.0	20	20	0.0
Arts, Entertainment and Recreation	**15**	**14**	**11**	**7.1**	**36.4**	**146**	**171**	**-14.6**
Bankruptcies	12	12	9	0.0	33.3	123	143	-14.0
Proposals	3	2	2	50.0	50.0	23	28	-17.9
Accommodation and Food Services	61	81	78	-24.7	-21.8	837	876	-4
Bankruptcies	49	66	69	-25.8	-29.0	704	740	-4
Proposals	12	15	9	-20.0	33.3	133	136	-2
Other Services (except Public Administration)	**34**	**33**	**44**	**3.0**	**-22.7**	**444**	**522**	**-14.9**
Bankruptcies	29	26	39	11.5	-25.6	372	450	-17.3
Proposals	5	7	5	-28.6	0.0	72	72	0.0
Public Administration	0	0	1	–	-100.0	10	7	42.9
Bankruptcies	0	0	1	–	-100.0	10	7	42.9
Proposals	0	0	0	–	–	0	0	–
Total	**614**	**567**	**678**	**8.3**	**-9.4**	**7,319**	**7,545**	**-3.0**
Bankruptcies	**475**	**448**	**569**	**6.0**	**-16.5**	**5,993**	**6,257**	**-4.2**
Proposals	**139**	**119**	**109**	**16.8**	**27.5**	**1,326**	**1,288**	**3.0**